

## **IC 5-11-10.5**

### **Chapter 10.5. Disposition of Warrants and Checks**

## **IC 5-11-10.5-1**

### **"Political subdivision" defined**

Sec. 1. As used in this chapter:

"Political subdivision" means county, township, city, town, school corporation, library district, fire protection district, public transportation corporation, local hospital authority or corporation, local airport authority district, special service district, special taxing district, or other separate local governmental entity that may sue and be sued.

*As added by Acts 1980, P.L.8, SEC.47.*

## **IC 5-11-10.5-2**

### **Outstanding unpaid warrants or checks void**

Sec. 2. All warrants or checks drawn upon public funds of a political subdivision that are outstanding and unpaid for a period of two (2) or more years as of the last day of December of each year are void. No individual, bank, trust company, building and loan association, or any other financial institution may honor, cash, or accept for payment or deposit any such warrant or check which may be presented for payment and which has been issued and outstanding for a period of two (2) or more years as of the last day of December of any year.

*As added by Acts 1980, P.L.8, SEC.47. Amended by P.L.64-1999, SEC.1.*

## **IC 5-11-10.5-3**

### **List of outstanding warrants or checks**

Sec. 3. Not later than March 1 of each year, the treasurer of each political subdivision shall prepare or cause to be prepared a list in triplicate of all warrants or checks that have been outstanding for a period of two (2) or more years as of December 31 of the preceding year. The original copy of each list shall be filed with the:

- (1) board of finance of a political subdivision; or
- (2) fiscal body of a city or town.

The duplicate copy shall be transmitted to the disbursing officer of the political subdivision. The triplicate copy of each list shall be filed in the office of the treasurer of the political subdivision. If the treasurer serves also as the disbursing officer of the political subdivision, only two (2) copies of each list need be prepared or caused to be prepared by the treasurer.

*As added by Acts 1980, P.L.8, SEC.47. Amended by P.L.35-1999, SEC.2.*

## **IC 5-11-10.5-4**

### **Content of list**

Sec. 4. Each list prepared under section 3 of this chapter must show:

- (1) the date of issue of each warrant or check;
- (2) the fund upon which the warrant or check was originally drawn;
- (3) the name of the payee;
- (4) the amount of each warrant or check issued; and
- (5) the total amount represented by the warrants or checks listed for each fund.

*As added by Acts 1980, P.L.8, SEC.47.*

#### **IC 5-11-10.5-5**

##### **Procedure upon receipt of list**

Sec. 5. (a) Upon the preparation and transmission of the copies of the list of the outstanding warrants or checks, the treasurer of the political subdivision shall enter the amounts so listed as a receipt into the fund or funds from which they were originally drawn and shall also remove the warrants or checks from the record of outstanding warrants or checks.

(b) If the disbursing officer does not serve also as treasurer of the political subdivision, the disbursing officer shall also enter the amounts so listed as a receipt into the fund or funds from which the warrants or checks were originally drawn. If the fund from which the warrant or check was originally drawn is not in existence, or cannot be ascertained, the amount of the outstanding warrant or check shall be receipted into the general fund of the political subdivision.

*As added by Acts 1980, P.L.8, SEC.47.*

#### **IC 5-11-10.5-6 Repealed**

*(Repealed by P.L.64-1999, SEC.2.)*

#### **IC 5-11-10.5-7**

##### **Agreements to pay for assistance in recovering outstanding and unpaid check or warrant**

Sec. 7. (a) This section applies to a warrant or a check drawn from the public funds of a political subdivision, if the check or warrant is outstanding and unpaid, but is not determined to be unclaimed property under IC 32-34-1.

(b) An agreement for which the primary purpose is to pay compensation to locate, deliver, recover, or assist in the recovery of a check or warrant described in subsection (a) is valid only if:

- (1) the fee or compensation agreed upon is not more than ten percent (10%) of the amount collected unless the amount collected is fifty dollars (\$50) or less;
- (2) the agreement is in writing;
- (3) the agreement is signed by the apparent owner; and
- (4) the agreement clearly sets forth:
  - (A) the nature and value of the property; and
  - (B) the value of the apparent owner's share after the fee or compensation has been deducted.

(c) This section does not prevent an owner from asserting at any time that an agreement to locate property is otherwise invalid.

*As added by P.L. 127-2000, SEC.2. Amended by P.L. 2-2002, SEC.33.*